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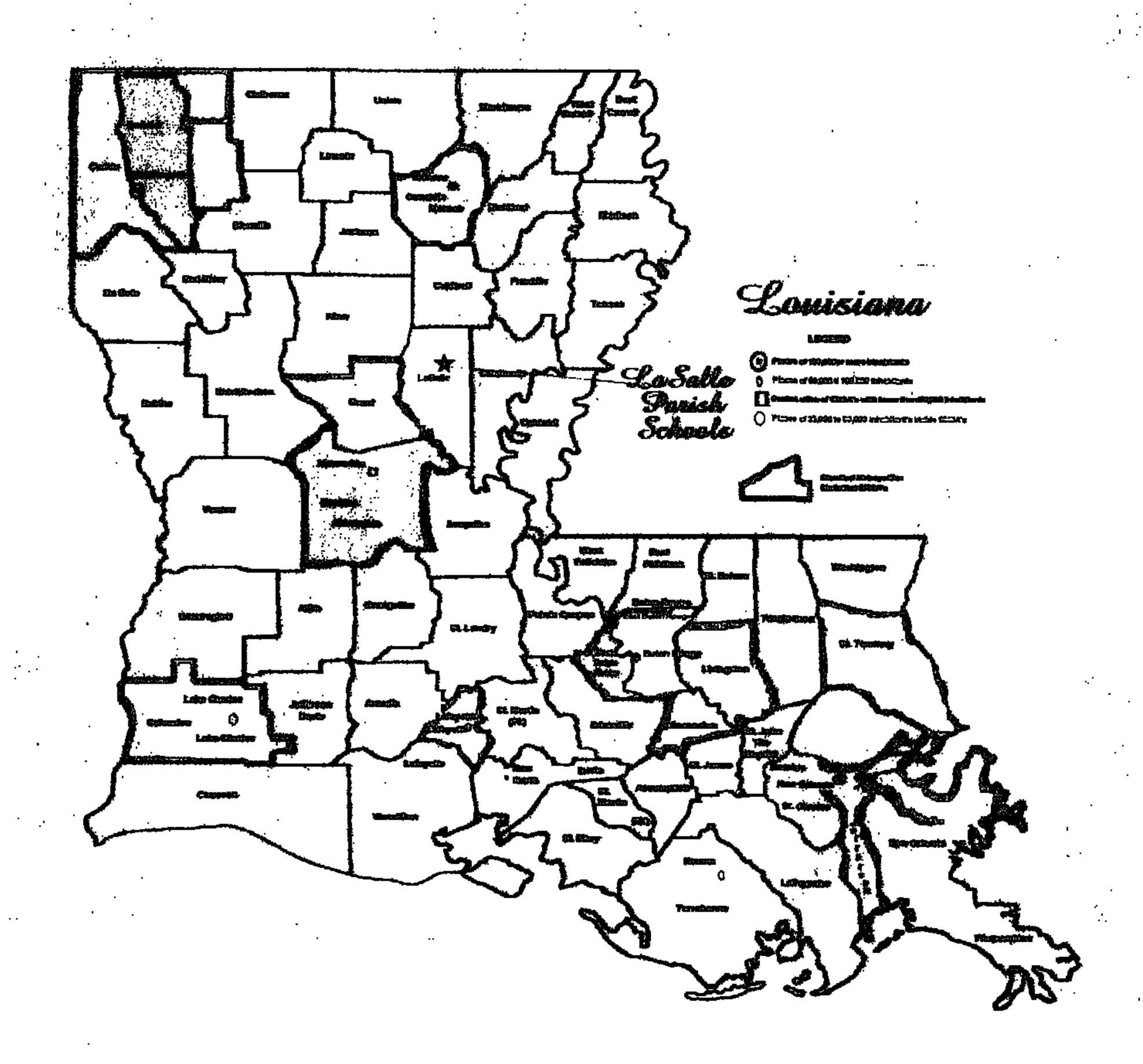
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# SCHOOLS ACCOUNTS LASALLE PARISH SCHOOLS JENA, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 2002

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 18/03



The LaSalle Parish School Accounts are those accounts maintained by the individual schools of LaSalle Parish, Louisiana. The school accounts are considered a component unit of the LaSalle Parish School Board in Jena, Louisiana. The financial statements of the LaSalle Parish School Accounts do not present information on the financial activities of the LaSalle Parish School Board.

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#### INDEPENDENT AUDITOR'S REPORT OF FINANCIAL STATEMENTS

Cary McGuffee, Superintendent and Members of the LaSalle Parish School Board LaSalle Parish Jena, Louisiana

I have audited the combined statement of assets, liabilities and fund equity of the LaSalle Parish School Accounts for the year ended June 30, 2002 and the combined statement of cash receipts and cash disbursements for the year then ended. These financial statements are the responsibility of the management of the LaSalle Parish School Board. My responsibility is to express an opinion on these combined financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards in the United States of America and the Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimated made by management, as well as evaluating the financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

The financial statements referred to above present only the financial activities of the LaSalle Parish School Accounts maintained by the individual schools. The financial activities of the LaSalle Parish School Board are not included.

The statement of assets, liabilities and fund equity referred to above presents only the cash, accounts payable and resulting fund equity. The statements of cash receipts and cash disbursements presents revenue and expenditure items using the cash basis of accounting. These financial statements do not and are not intended to present the financial position and the results of its operations in conformity with generally accepted accounting principles in the United States of America.

In my opinion, the financial statements referred to in the first paragraph present fairly, in all material respects the cash, accounts payable and the resulting fund equity of the LaSalle Parish School Accounts for the year ended June 30, 2002 and the cash receipts and cash disbursements for the year then ended using the basis of accounting described in the preceding paragraph and in Note 1.

\_\_MEMBER\_ ---AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS-----SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS The accompanying financial information listed as "Combining Statements" and "Graphs" is presented for purposes of additional analysis and is not a required part of the financial statements of the LaSalle Parish School Accounts. Such information has been subjected to the auditing procedures applied in the audit of the financial statements referred to above and in my opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

John R. Vercher

November 6, 2002 Jena, Louisiana

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL
CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

Cary McGuffee, Superintendent and Members of the LaSalle Parish School Board LaSalle Parish Jena, Louisiana

I have audited the financial statements of the LaSalle Parish School Accounts, as of and for the year ended June 30, 2002 and have issued my report thereon dated November 6, 2002. I conducted my audit in accordance with generally accepted auditing standards in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

#### Compliance

As part of obtaining reasonable assurance about whether LaSalle Parish School Accounts financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

#### Internal Control Over Financial Reporting

In planning and performing my audit, I considered LaSalle Parish School Accounts internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

\_\_MEMBER\_ -----AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS------SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNANT This report is intended for the information of management, and the Legislative Auditor's Office. However, this report is a matter of public record and its distribution is not limited.

John R. Vercher

Jena, Louisiana November 6, 2002

#### Combined Statement of Assets, Liabilities and Fund Equity June 30, 2002

#### **ASSETS**

Cash (General Accounts) Cash (Athletic Account) Cash (Canteen Account) Cash (Club Account) Cash (Annual Account) Cash (Industrial Art Acct) Investments (Certificates of Deposit in Excess of 90 Days)	<b>\$</b>	108,179 47,843 3,229 33,030 13,704 564 31,425
TOTAL ASSETS	<u>\$</u>	237,974
LIABILITIES & FUND EQUITY		
Accounts Payable Fund Balance	\$	37,118 200,856
TOTAL LIABILITIES & FUND EQUITY		237,974

The notes are an integral part of this statement.

# Combined Statement of Cash Receipts and Disbursements for the Twelve Months Ended June 30, 2002

#### **CASH RECEIPTS**

Fund Raisers & Other Sales	\$ 93,648 601,290
Fees	 148,841
TOTAL CASH RECEIPTS	 843,779
CASH DISBURSEMENTS	
Administration	\$ 86,813
Instruction	162,278
Athletic	168,952
Operation & Maintenance	30,500
Resale	215,926
Student Insurance	2,339
Club Expenditures	119,294
Office Expense & Other	20,614
Field Trips	 13,739
TOTAL CASH DISBURSEMENTS	 820,455
NET CASH RECEIPTS OVER (UNDER) CASH DISBURSEMENTS	\$ 23,324

### LaSalle Parish School Accounts Notes to Financial Statements

#### (1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -

The LaSalle Parish School Accounts are those accounts maintained by the individual schools of LaSalle Parish, Louisiana. The school accounts are considered a component unit of the LaSalle Parish School Board in Jena, Louisiana. The financial statements of the LaSalle Parish School accounts do not present information on the financial activities of the LaSalle Parish School Board.

#### Fund Accounting

The accounts of the various schools are organized on the basis of a fund (expendable trust fund) which is considered a separate accounting entity. The operations of the fund is accounted for with a set of self-balancing accounts that comprise its assets, liabilities, fund balance, receipts and disbursements for each school. The various school accounts are grouped into a consolidated financial statement in this report.

Fixed assets purchased through school accounts are not accounted for in the financial statements. The individual school accounts have no long-term debt as of June 30, 2002.

#### Basis of Accounting

The statement of assets, liabilities and fund equity has been prepared using the modified accrual basis of accounting, where revenues are recognized when they become measurable and available as net current assets and expenditures are recognized when the liability is incurred. The statement of cash receipts and cash disbursements has been prepared using the cash basis of accounting where revenues are recognized when received and expenditures are recognized when paid, purchases of various operating supplies are regarded as expenditures at the time of purchase.

#### 2) CASH AND INVESTMENTS (CERTIFICATE OF DEPOSIT IN EXCESS OF 90 DAYS)

#### **Deposits**

It is the school's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The schools deposits are categorized to give an indication of the level of risk assumed by the School at fiscal year-end. The categories are described as follows:

- Category 1 Insured or collateralized with securities held by the School or by its agent in the School's name.
- Category 2 Collateralized with securities held by the pledging financial institution's trust department or agent in the School's name.
- Category 3 Uncollateralized.

Cash and Certificate of Deposits (Book Balance) \$ 237,974

Secured as Follows: FDIC (Category 1)

\$ 237,974

#### LaSalle Parish School Accounts Notes to Financial Statements – (Cont.)

#### 3) **BUDGETING**

The schools do not employ encumbrance accounting or prepare budgets for its school accounts as the funds are considered expendable trust funds.

#### 4) USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Supplemental Data Combining School Financial Statements LaSalle Parish Schools

#### Combining Statement of Assets, Liabilities and Fund Equity June 30, 2002

	Jena <u>High</u>	LaSalle Jena High Jr. High		LaSalle Jr. High	Goodpine <u>Middle</u>	
ASSETS						
Cash in Bank	\$ 21,461	\$ 4,435	\$ 8,517	\$ 12,386	\$ 18,455	
Cash (Athletic Account)	36,884	10,959	-0-	-0-	-0-	
Cash (Canteen Account)	2,260	969	-0-	-0-	-0-	
Cash (Club Account)	19,454	13,576	-0-	-0-	-0-	
Cash (Annual Account)	13,569	135	-0-	-0-	-0-	
Cash (Industrial Arts Account)	-0-	564	-0-	-0-	-0-	
Investments	<u>-0-</u>	-0-	11,924	-0-	2,217	
TOTAL ASSETS	\$ 93,628	\$ 30,638	\$ 20,441	\$ 12,386	\$ 20,672	
LIABILITIES & FUND EQUITY						
Accounts Payable	\$ 21,688	\$ 3,392	\$ 5,903	<b>\$</b> 695	\$ 1,233	
Fund Balance	71,940	27,246	14,538	11,691	19,439	
TOTAL LIABILITIES &						
FUND EQUTIY	\$ 93,628	\$ 30,638	\$ 20,441	\$ 12,386	\$ 20,672	

Ele	Jena Elementary				•		 Total
\$	9,510 -0- -0- -0-	\$	18,277 -0- -0- -0-	\$	9,575 -0- -0- -0-	\$ 5,563 -0- -0- -0-	\$ 108,179 47,843 3,229 33,030 13,704
	-0- 5,000		-0- 12,284	*********	-0- -0-	-0- -0-	 564 31,425
\$	14,510	\$	30,561	<u>\$</u>	9,575	 5,563	\$ 237,974
\$	2,798 11,712	\$	93 30,468	\$	151 9,424	\$ 1,165 4,398	\$ 37,118 200,856
\$	14,510	\$	30,561	\$	9,575	\$ 5,563	\$ 237,974

#### Combining Statement of Cash Receipts and Disbursements for the Twelve Months Ended June 30, 2002

	Jena High	LaSalle High	Jena Jr. High	LaSalle <u>Jr. High</u>	Goodpine <u>Middle</u>	
CASH RECEIPTS						
Fund Raisers & Other	\$ -0-	\$ 9,550	\$ 661	\$ 12,180	\$ 13,977	
Sales	230,531	171,051	39,888	12,481	33,307	
Fees	33,087	11,285	19,834	16,393	15,261	
TOTAL CASH RECEIPTS	\$ 263,618	\$ 191,886	\$ 60,383	\$ 41,054	\$ 62,545	
CASH DISBURSEMENTS						
Administration	\$ -0-	\$ 8,388	\$ 10,033	\$ 8,030	\$ 23,382	
Instruction	67,305	5,128	13,514	1,681	8,358	
Athletic	79,910	71,303	-0-	6,315	5,908	
Resale	44,016	36,614	29,407	6,908	14,428	
Student Insurance	1,022	265	680	56	211	
Club Expenditures	67,297	51,997	-0-	-0-	-0-	
Office Expense & Other	800	1,829	-0-	6,386	462	
Field Trips	-0-	-0-	1,834	541	2,860	
Operation & Maintenance	-0-	5,709	2,515	7,542	1,460	
TOTAL DISBURSEMENTS	\$ 260,350	\$ 181,233	\$ 57,983	\$ 37,459	\$ 57,069	
NET INCREASE/(DECREASE) IN CASH	\$ 3,268	<b>\$</b> 10,653	\$ 2,400	\$ 3,595	\$ 5,476	

Ele	Jena ementary	Fellowship Elementary		_Ele	Nebo Elementary		Olla Elementary		Total
\$	19,925 44,502 10,763	\$	6,104 20,694 9,070	\$	6,123 18,442 9,109	\$	25,128 30,394 24,039	\$	93,648 601,290 148,841
\$	75,190	\$	35,868	<u>\$</u>	33,674	\$	79,561	\$	843,779
\$	13,296 15,461 2,913 32,542 -0- -0- 3,116 3,149 4,251	\$	5,569 11,055 2,059 9,275 77 -0- 110 -0- 2,836	\$	8,609 13,708 544 13,176 -0- -0- 272 3,717 785	\$	9,506 26,068 -0- 29,560 28 -0- 7,639 1,638 5,402	\$	86,813 162,278 168,952 215,926 2,339 119,294 20,614 13,739 30,500
\$	74,728	\$	30,981	\$	40,811	\$	79,841	\$	820,455
\$	462	\$	4,887	\$	(7,137)	\$	(280)	\$	23,324

# LASALLE PARISH SCHOOL ACCOUNTS JENA, Louisiana

#### SCHEDULE OF FINDINGS AND QUESTIONED COST For the Year Ended June 30, 2002

I have audited the financial statement of the LaSalle Parish School Accounts Jena, LaSalle Parish, Louisiana, as of and for the year ended June 30, 2002 and have issued my report thereon dated November 6, 2002. I conducted my audit in accordance with generally accepted auditing standards in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. My audit of the financial statements as of June 30, 2002 resulted in an unqualified opinion.

#### Section I: Summary of Auditor's Reports

a.	Report on Internal Control and Compliance Material to the Financial Statements
	Internal Control  Material Weaknesses   Yes   No Reportable Conditions   Yes   No
	Compliance Compliance Material to Financial Statements  Yes  No
b.	Federal Awards (Not Applicable)
	Internal Control  Material Weaknesses
	Type of Opinion On Compliance Unqualified  Qualified  Adverse  Adverse
	Are the findings required to be reported in accordance with Circular A-133, Section .510(a)?
	Yes No
c.	Identification Of Major Programs:
<u>,,,,,</u>	CFDA Number (s)  Name Of Federal Program (or Cluster)
	ellar threshold used to distinguish between Type A and Type B Programs:  \$\frac{1}{2}\$ the auditee a 'low-risk' auditee, as defined by OMB Circular A-133?  \[ \begin{array}{c}  \text{Yes} &  \text{No} \end{array} \]
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#### TOWN OF OLLA OLLA, LOUISIANA

# SCHEDULE OF FINDINGS AND QUESTIONED COST -- (CONT.) For the Year Ended June 30, 2002

Section II Financial Statement Findings Required To Be Reported In Accordance With GAGAS

No items to report.

Section III - Internal Control

No items to report.

Section IV Federal Awards Findings and Questioned Costs.

Not applicable.

# MANAGEMENT'S SUMMARY OF PRIOR YEAR FINDINGS

Legislative Auditor State of Louisiana Baton Rouge, Louisiana 70804-9397

The management of the LaSalle Parish School Accounts, LaSalle Parish, Jena, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2001

#### A) Prior Year Management Letter Comments

1) There were no prior year management letter comments.

Graphs

